IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.

COMPANY PETITION NO.890 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.783 OF 2005

In the matter of Scheme of Amalgamation of Naman BKC Realtors Private Limited, Naman BKC Properties Private Limited, Chiku Developers & Finance Private Limited, Nymph Trading Private Limited and Tinku Developers & Finance Private Limited (Transferor Co.) with Shree Naman Developers Limited (Transferee Co.) and their respective members and creditors.

Naman BKC Realtors Private Limited ...Petitioner Company.

Ms.Preeti Shah with Mr.Rajesh Shah for the Petitioner.
Mr.S.C.Gupta, Official Liquidator present.
Mr.C.J.Joy with R.C.Master & Mahesh Dutt Sharma i/b
Dr.T.C.Kaushik for the Regional Director in all.

WITH

COMPANY PETITION NO.891 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.784 OF 2005

In the matter of Scheme of Amalgamation of Naman BKC Realtors Private Limited, Naman BKC Properties Private Limited, Chiku Developers & Finance Private Limited, Nymph Trading Private Limited and Tinku Developers & Finance Private Limited (Transferor Co.) with Shree Naman Developers Limited (Transferee Co.) and their respective members and creditors.

Naman BKC Properties Private Limited ...Petitioner Company.

Ms.Preeti Shah with Mr.Rajesh Shah for the Petitioner.
Mr.S.C.Gupta, Official Liquidator present.
Mr.C.J.Joy with R.C.Master & Mahesh Dutt Sharma i/b
Dr.T.C.Kaushik for the Regional Director in all.

WITH
COMPANY PETITION NO.892 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.785 OF 2005

In the matter of Scheme of Amalgamation of Naman BKC Realtors Private Limited, Naman BKC Properties Private Limited, Chiku Developers & Finance Private Limited, Nymph Trading Private Limited and Tinku Developers & Finance Private Limited (Transferor Co.) with Shree Naman Developers Limited (Transferee Co.) and their respective members and creditors.

M/s. Chiku Developers & Finance
Private Limited ...Petitioner Company.

Ms.Preeti Shah with Mr.Rajesh Shah for the Petitioner.
Mr.S.C.Gupta, Official Liquidator present.
Mr.C.J.Joy with R.C.Master & Mahesh Dutt Sharma i/b
Dr.T.C.Kaushik for the Regional Director in all.

COMPANY PETITION NO.893 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.786 OF 2005

In the matter of Scheme of Amalgamation of Naman BKC Realtors Private Limited, Naman BKC Properties Private Limited, Chiku Developers & Finance Private Limited, Nymph Trading Private Limited and Tinku Developers & Finance Private Limited (Transferor Co.) with Shree Naman Developers Limited (Transferee Co.) and their respective members and creditors.

Nymph Trading Private Limited ...Petitioner Company.

Ms.Preeti Shah with Mr.Rajesh Shah for the Petitioner.
Mr.S.C.Gupta, Official Liquidator present.
Mr.C.J.Joy with R.C.Master & Mahesh Dutt Sharma i/b
Dr.T.C.Kaushik for the Regional Director in all.

COMPANY PETITION NO.894 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.787 OF 2005

In the matter of Scheme of Amalgamation of Naman BKC Realtors Private Limited, Naman BKC Properties Private Limited, Chiku Developers & Finance Private Limited, Nymph Trading Private Limited and Tinku Developers & Finance Private Limited (Transferor Co.) with Shree Naman Developers Limited (Transferee Co.) and their respective members and creditors.

Tinku Developers & Finance
Private Limited ...Petitioner Company.

Ms.Preeti Shah with Mr.Rajesh Shah for the Petitioner.
Mr.S.C.Gupta, Official Liquidator present.
Mr.C.J.Joy with R.C.Master & Mahesh Dutt Sharma i/b
Dr.T.C.Kaushik for the Regional Director in all.

CORAM : S.J.VAZIFDAR, J.
DATED : 10th February, 2006.

P.C.:

The Petitioners are the transferor companies. The Petitions are for amalgamation with Shree Naman Developers Limited, the transferee company and the

Petitioner in Company Petition No.895 of 2005 .

2. There is no dispute that the entire proceedings leading to this petition have complied with all the legal requirements.

3. Only two issues have been raised by the Official Liquidator in respect of Company Petition No.892 of 2005. They pertain to non-maintenance of the register under section 301 of the Companies Act for the period 2001-04. The same, however, has now been rectified as evidenced by the Auditor's Report which is annexed to the Official Liquidator's Report. The other issue pertains to the Company having taken loans contrary to the 58(a) of the Companies Act, 1956. The said Auditor's Report further records that as on 31st March, 2005, the violation had not continued as the amounts have been refunded. These two violations, in any event, would not justify refusal of the scheme of amalgamation.

4. There is no dispute that the amalgamation is in the interest of the shareholders and the creditors of the Petitioner as well as the transferee company.

5. However, it is clarified that all statutory

requirements under section 17 and 18 of the Companies Act shall be complied with by the transferee company in view of the alterations in the objects clause of the Memorandum of Association of the transferee company.

6. In view of the above, there is no objection to the sanctioning of the said scheme.

7. In the circumstances, the Petition is made absolute in terms of prayers (a) to (g).

8. Costs of the Regional Director and the Official Liquidator fixed at Rs.2,500/- each.

9. Filing and issuance of the drawn up order is dispensed with.

All concerned to act on an ordinary copy of this order duly authenticated by the Company Registrar.

Certified copy expedited.